



Criteria of making payments to Non-Executive Directors

Nomination and Remuneration Committee recommends the appointment of diversified Board and also recommend the terms of appointment including remuneration of the Non-Executive and Independent Directors of the Company. The guiding principle of the Committee is that the remuneration and the other terms of employment for the Directors shall be Competitive in order to ensure that the Lloyd group can attract and retain competent talents and the rewards shall commensurate with their contributions towards the growth of the Company.

Remuneration Policy for the Non- Executive and Independent Directors

- The Non Executive and Independent Directors shall be paid sitting fees of Rs.15,000/- for attending each meeting of the Board, which may be revised from time to time within the overall limits specified by the Companies Act, 2013.
- The Company shall reimburse out-of-pocket expenses to Directors for attending the meeting.

At present the Board of Directors of the Company comprises of 5 non executive independent directors. Apart from sitting fees and reimbursement of actual expenses incurred for attending the Board meetings, no other payment is made to any of the non-executive independent directors.

The Nomination and Remuneration Committee is entrusted with the role of reviewing the compensation to Non Executive & Independent Directors time to time.